

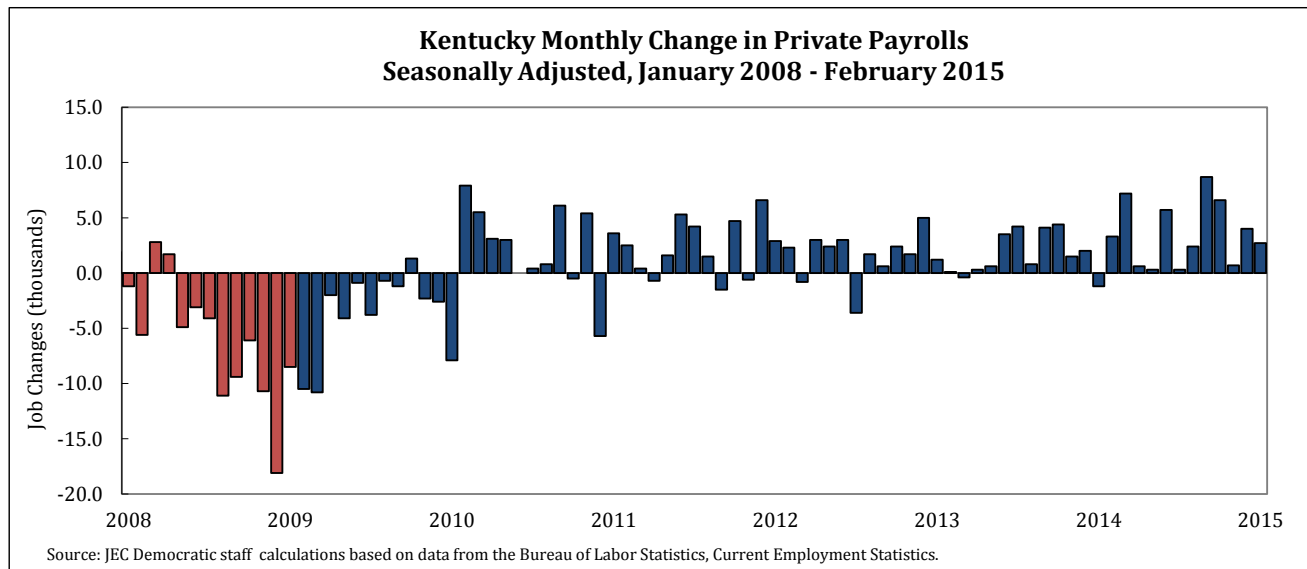


ECONOMIC SNAPSHOT: KENTUCKY

Includes Bureau of Labor Statistics jobs and unemployment data through February 2015

JOBS

- In February, private-sector employment in Kentucky grew by 2,700 jobs. Over the past year, the Kentucky private sector has added 42,500 jobs. This compares with an increase of 19,900 jobs over the 12 months ending in February 2014.
- Kentucky private-sector employers have added 137,800 jobs (an increase of 9.7 percent) since February 2010, the national low point for private-sector employment.
- In Kentucky, the following sectors have posted the largest job gains since February 2010: professional and business services (42,200 jobs), manufacturing (32,600 jobs) and trade, transportation and utilities (24,500 jobs).
- The Kentucky sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (24.2 percent), manufacturing (16.0 percent) and leisure and hospitality (13.7 percent).



UNEMPLOYMENT

- The unemployment rate in Kentucky was 5.2 percent in February 2015, down 0.3 percentage point from January. The rate is down 2.1 percentage points from one year earlier and is below its recent peak of 10.9 percent in June 2009.
- 104,100 Kentucky residents were unemployed during February 2015, down from a recent high of 224,000 in June 2009. There are now 6,600 fewer people unemployed in Kentucky than when the recession began.
- In Kentucky, initial claims for unemployment insurance benefits totaled 22,348 during February, up 79.7 percent from the previous month. Total initial claims over the past 12 months are down 18.1 percent from their level over the 12 months before that.

EXPORTS

- In Kentucky, exports totaled \$2.1 billion in January and \$26.5 billion over the past year, up 9.3 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Kentucky exports over the past 12 months are up 35.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Kentucky increased by 3.9 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 10.5 percent since their recent low in the second quarter of 2011 and are now 4.8 percent above their pre-housing-crash peak.
- Housing starts in Kentucky totaled 7,390 units (seasonally adjusted annual rate) in February 2015, a decrease of 25.4 percent from January.
- Within the South census region, which includes Kentucky, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

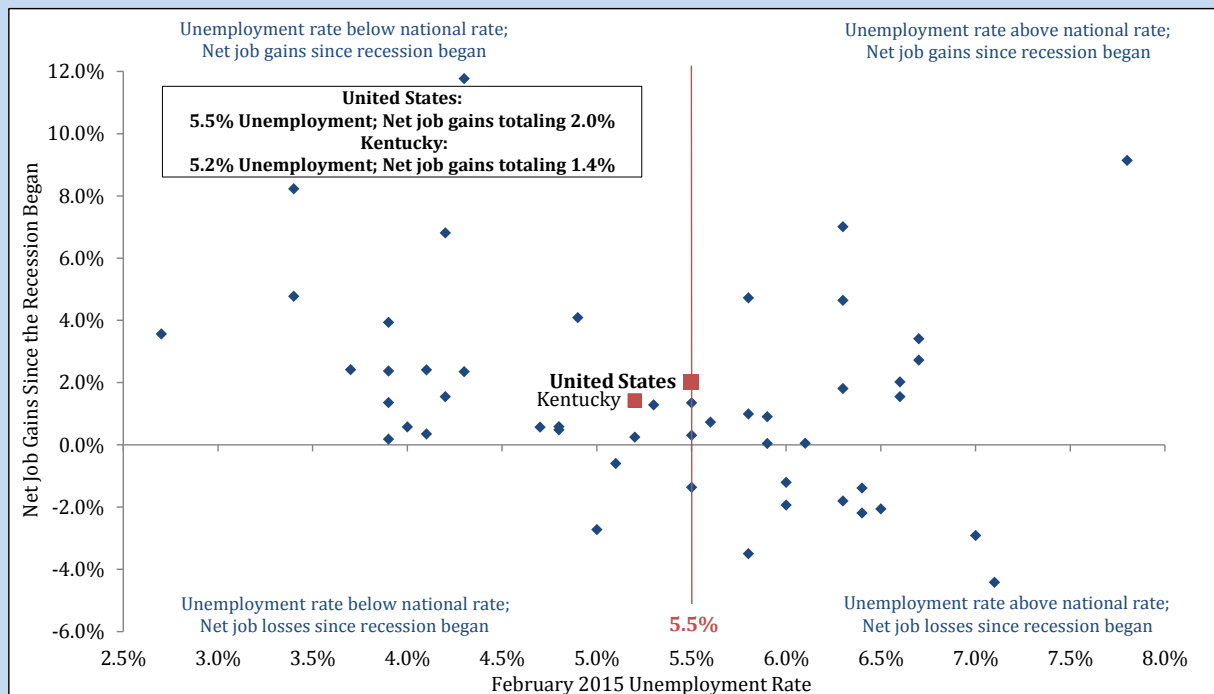
* For Kentucky-specific labor sector statistics, please refer to the Kentucky office: <http://www.workforcekentucky.ky.gov/>

How Does Kentucky Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Kentucky to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Kentucky, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

		Kentucky	United States
Unemployment Rate	February 2015	5.2%	5.5%
	February 2014	7.3%	6.7%
	February 2013	8.1%	7.7%
	February 2012	8.3%	8.3%
Percent of Population Who Are Veterans	2014	9.0%	8.9%
All Veterans' Unemployment Rate	2014	4.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	10.8%	7.2%
Median Household Income (2013 \$)	2013	\$ 42,158	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 44,324	\$ 56,436
Poverty Rate	2013	20.0%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	15.5%	12.5%
Percentage Without Health Insurance	2013	14.3%	14.5%
(American Community Survey)			